

# Executive Summary Report

## Characteristics Based Market Adjustment for 2000 Assessment Roll

**Area Name / Number:** Central Sammamish Plateau / 69

**Last Physical Inspection:** 1997

### Sales - Improved Analysis Summary:

Number of Sales: 1352

Range of Sale Dates: 1/98 through 12/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$90,400	\$244,100	\$334,500	\$369,900	90.4%	8.50%
2000 Value	\$104,700	\$262,100	\$366,800	\$369,900	99.2%	7.68%
Change	+\$14,300	+\$18,000	+\$32,300		+8.8%	-0.82%
%Change	+15.8%	+7.4%	+9.7%		+9.7%	-9.65%

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.82% and -9.65% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was \$10,000 or less were excluded.

### Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$96,900	\$218,900	\$315,800
2000 Value	\$112,300	\$236,200	\$348,500
%Change	+15.9%	+7.9%	+10.4%

Number of improved 1 to 3 family home parcels in the population: 5718.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of \$10,000 or less were excluded.

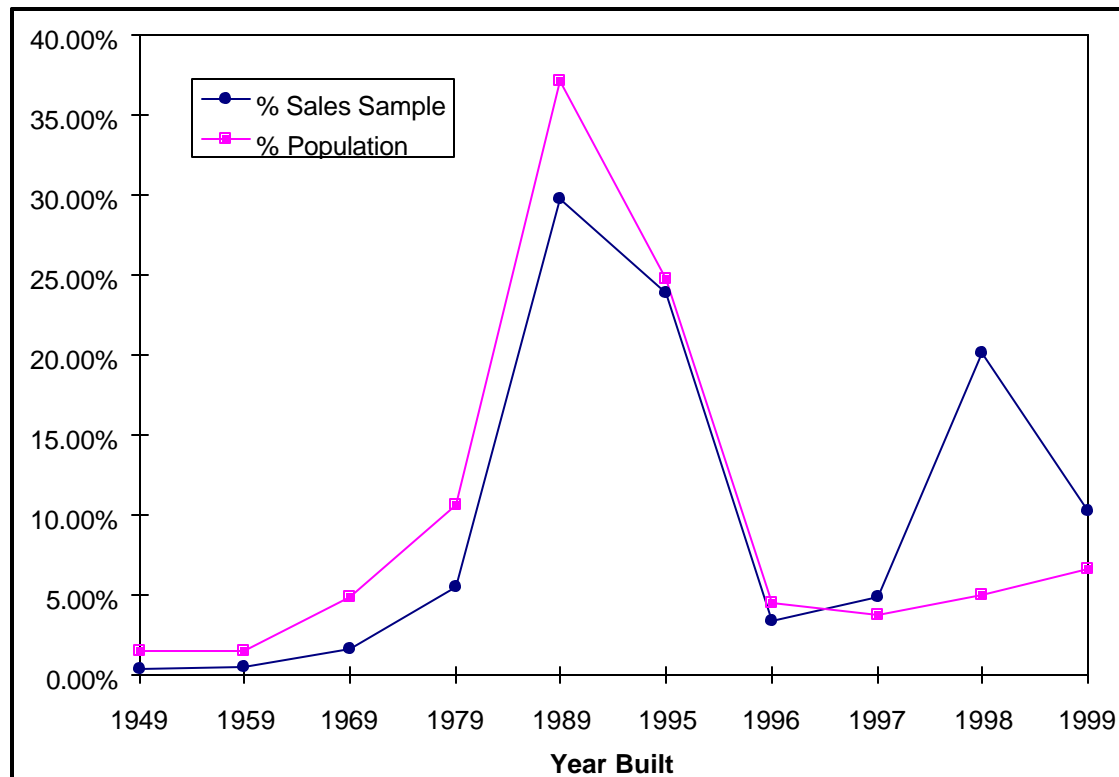
**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including variables for plat, non-platted, year built, building grade and stories improved uniformity of assessments throughout the area. For instance, 1999 assessment ratios (assessed value/sales price) of houses built in 1999, those of building grades 10, 11 & 12, those with 1 or 1.5 stories and those outside formal subdivisions ("tax lots") were significantly lower than the average, and the formula adjusted the assessed values of these parcels upward more than others. Conversely, houses built 1980 thru 1995, those built in 1997, those of building grade 7 and houses in 2 particular plats were higher than others, so the formula adjusts those upward less than others.

**Mobile Home Analysis:** There were inadequate mobile home sales for separate analysis. This category is adjusted by +9.7% (rounded down), based on the overall change indicated by the residence sales.

### Comparison of Sales Sample and Population Data by Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1949	5	0.37%
1959	7	0.52%
1969	22	1.63%
1979	74	5.47%
1989	401	29.66%
1995	322	23.82%
1996	46	3.40%
1997	65	4.81%
1998	272	20.12%
1999	138	10.21%
	1352	

Population		
Year Built	Frequency	% Population
1949	83	1.45%
1959	83	1.45%
1969	278	4.86%
1979	605	10.58%
1989	2120	37.08%
1995	1415	24.75%
1996	256	4.48%
1997	215	3.76%
1998	287	5.02%
1999	376	6.58%
	5718	



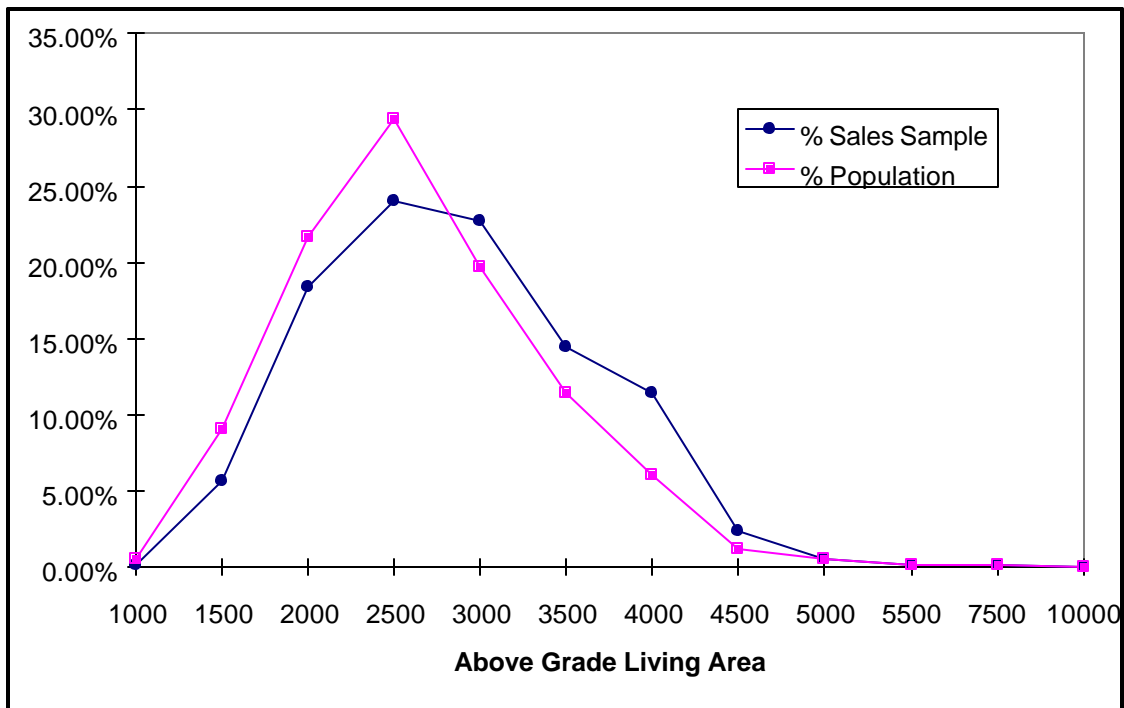
Sales of new homes built in the last two years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built were addressed in Annual Update, with several variables.



## Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
1000	2	0.15%
1500	77	5.70%
2000	248	18.34%
2500	324	23.96%
3000	307	22.71%
3500	195	14.42%
4000	155	11.46%
4500	33	2.44%
5000	7	0.52%
5500	2	0.15%
7500	2	0.15%
10000	0	0.00%
	1352	

Population		
AGLA	Frequency	% Population
1000	35	0.61%
1500	518	9.06%
2000	1237	21.63%
2500	1682	29.42%
3000	1124	19.66%
3500	656	11.47%
4000	345	6.03%
4500	71	1.24%
5000	33	0.58%
5500	10	0.17%
7500	7	0.12%
10000	0	0.00%
	5718	

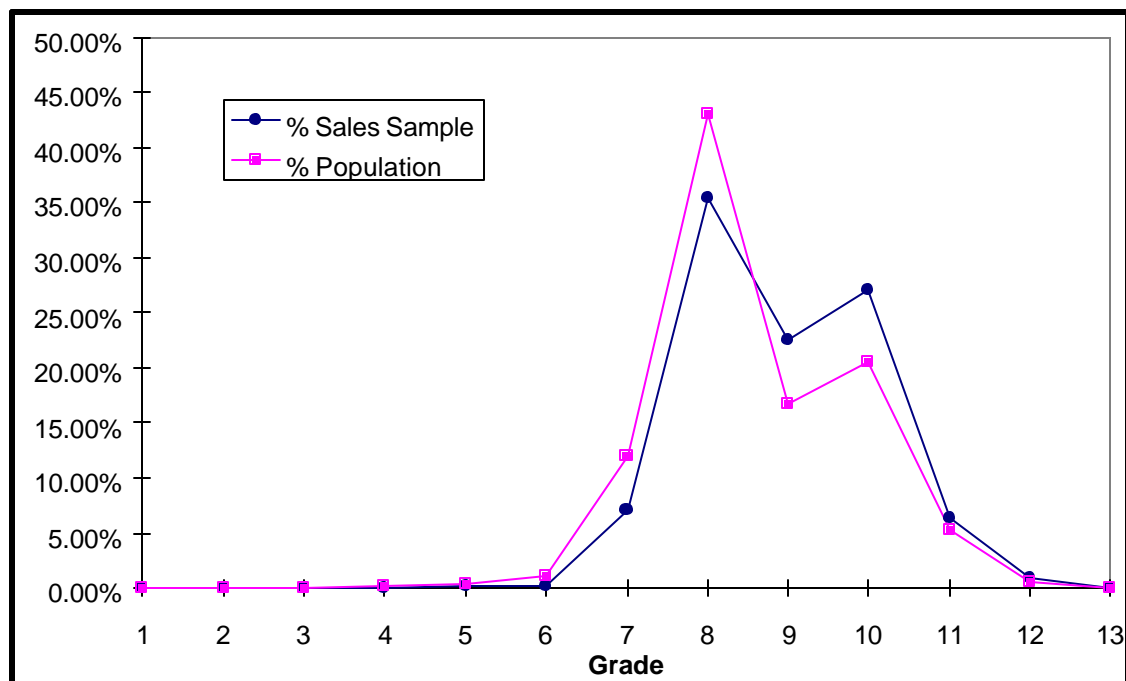


The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### Comparison of Sales Sample and Population by Grade

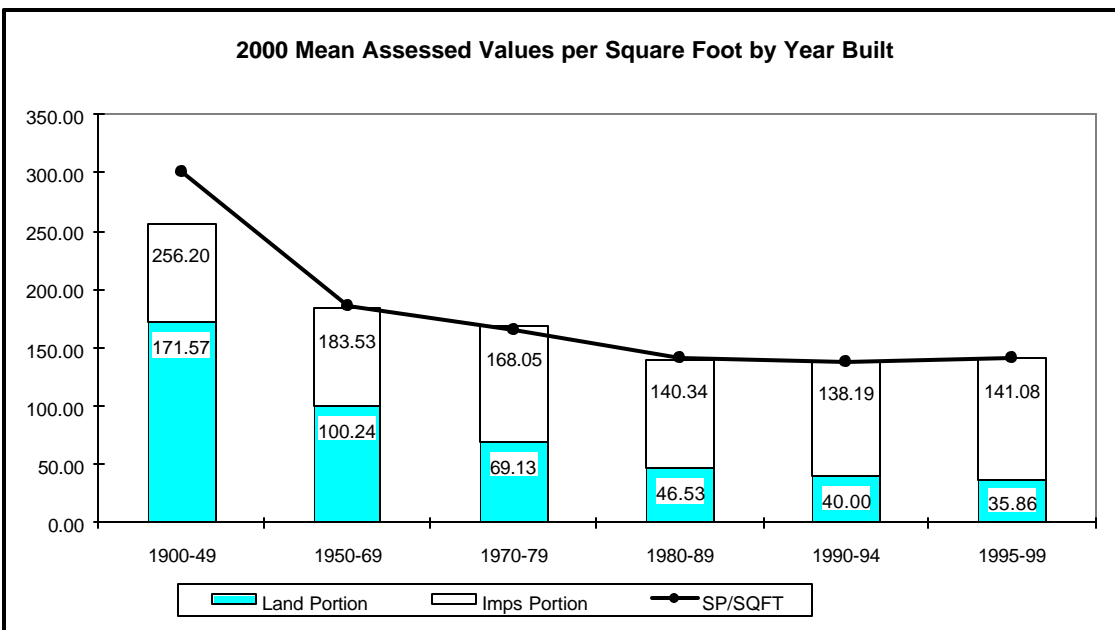
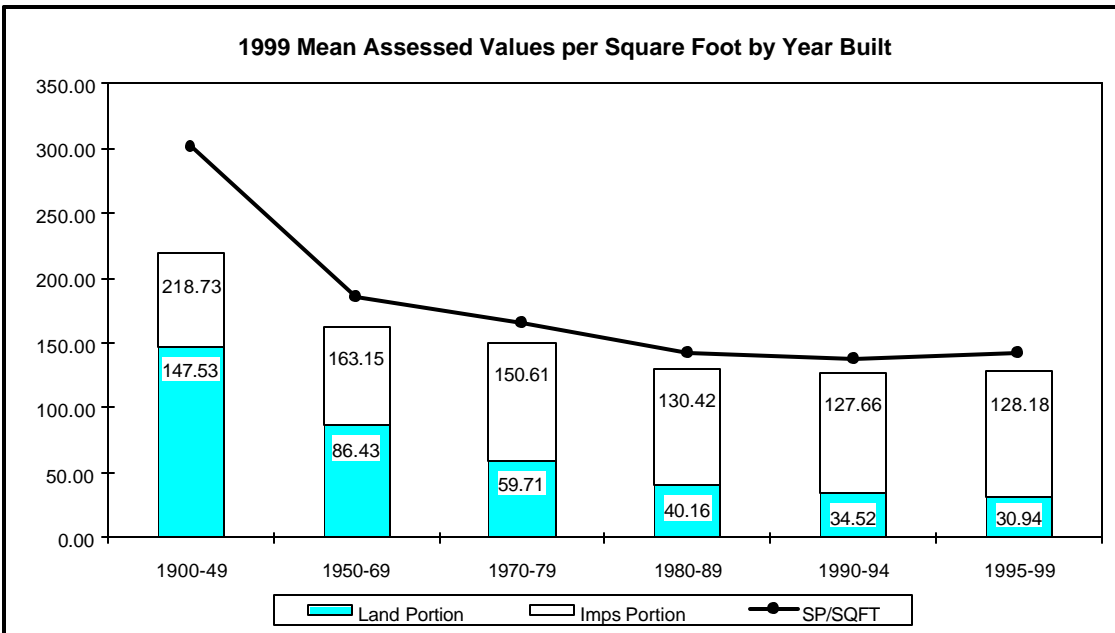
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	2	0.15%
6	4	0.30%
7	97	7.17%
8	479	35.43%
9	305	22.56%
10	365	27.00%
11	87	6.43%
12	13	0.96%
13	0	0.00%
1352		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	12	0.21%
5	26	0.45%
6	63	1.10%
7	691	12.08%
8	2456	42.95%
9	952	16.65%
10	1175	20.55%
11	303	5.30%
12	37	0.65%
13	3	0.05%
5718		



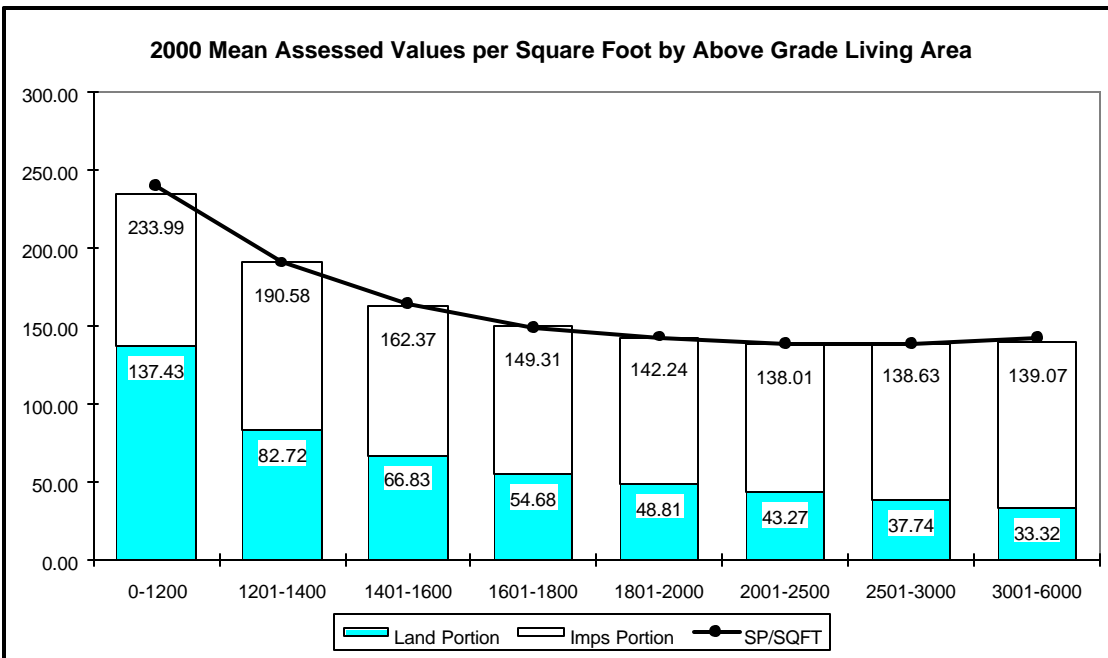
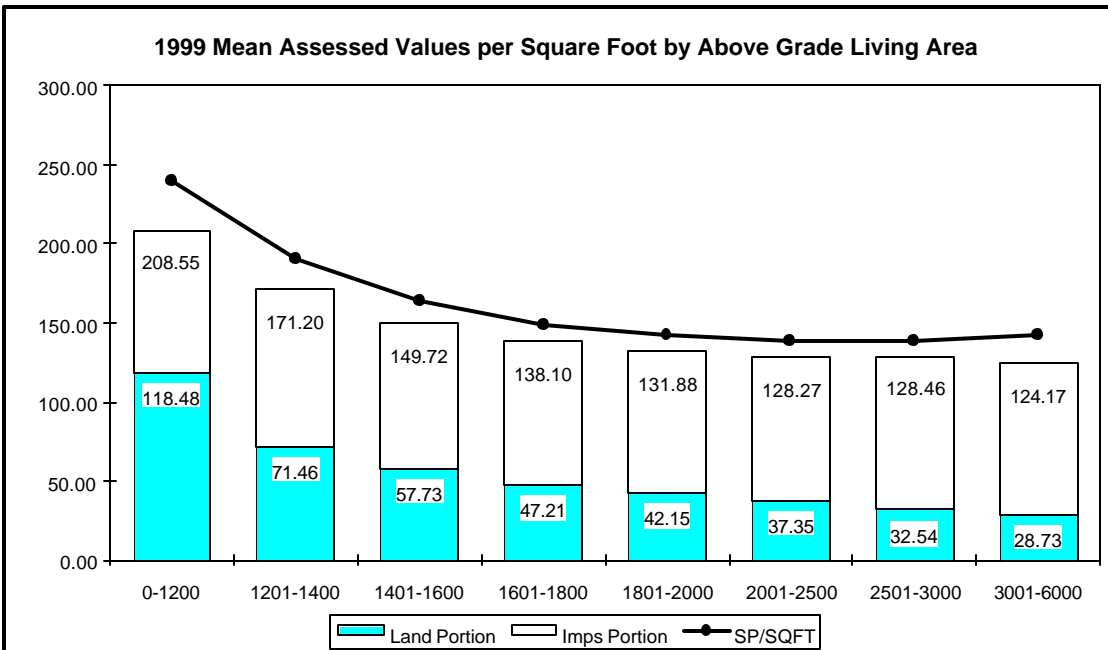
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals. Grades less than 5 and greater than 12 are not represented, but these are a very small part of the population.

## Comparison of Dollars Per Square Foot by Year Built



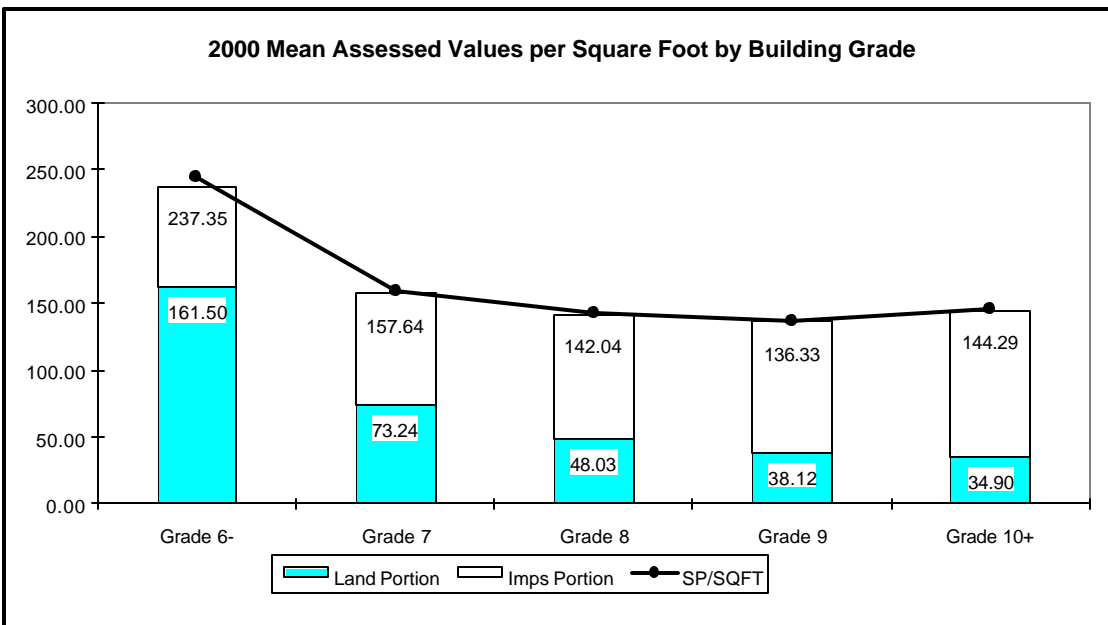
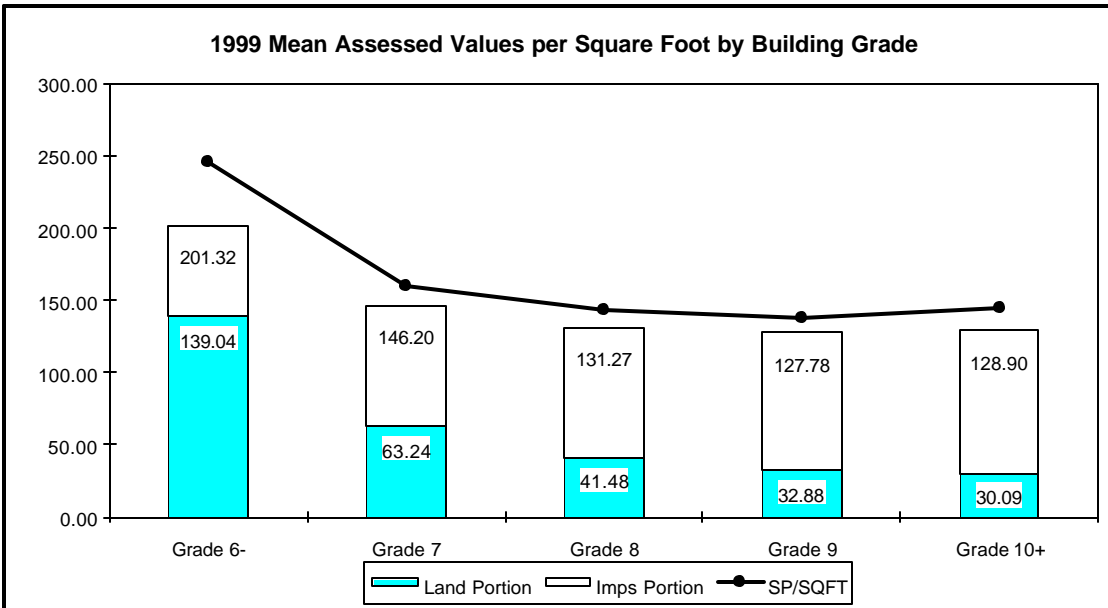
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. There are only 5 sales built prior to 1950.

## Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. There are only 6 sales of grade 6 or less.